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IN THE UNITED STATES BANKRUPTCY COURT

FOR THE DISTRICT OF UTAH, CENTRAL DIVISION

In re:

EASY STREET HOLDING, LLC, et al.,

Debtors.

Tax ID Numbers:

35-2183713 (Easy Street Holding, LLC) 20-4502979 (Easy Street Partners, LLC) 84-1685764 (Easy Street Mezzanine, LLC) Case No. 09-29905 (Jointly Administered with Cases 09-29907 and 09-29908)

Chapter 11

Honorable R. Kimball Mosier

DECLARATION OF CHRISTINA M. CRAIGE IN SUPPORT OF HEBER AVENUE PARTNERS LLC'S OBJECTION TO CLAIM NO. 23 OF PHILO SMITH, JR. PURSUANT TO SECTION 502(b) OF THE BANKRUPTCY CODE AND BANKRUPTCY RULES 3001, 3003 AND 3007

- I, Christina M. Craige, declare and state as follows:
- 1. I am an attorney with the law firm of Sidley Austin LLP ("Sidley"), counsel for Heber Avenue Partners LLC ("Heber"). I submit this declaration in support of Heber Avenue Partners LLC's Objection to Claim No. 23 of Philo Smith, Jr. Pursuant to Section 502(b) of the

Bankruptcy Code and Bankruptcy Rules 3001, 3003 and 3007 (the "Objection") filed contemporaneously herewith. All capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in the Objection.

- 2. Except as otherwise indicated, all facts set forth in this Declaration are based upon my personal knowledge or my access to documents received and kept by Sidley in connection with these cases. If called upon as a witness, I could and would testify competently to the facts set forth herein.
- 3. On or about September 29, 2010, Sidley sent a letter to Philo Smith requesting supporting documentation and information regarding the Smith Claim.
- 4. Based on information subsequently provided by Smith, the Smith Claim appears to consist of (i) reimbursement of \$12,000 paid to Axis; (ii) reimbursement of \$25,000 paid to Durham Jones: and (iii) reimbursement of \$200,000 paid to C&M.
- 5. Although Heber has received some additional information relating to the Smith Claim, it has not received any documentation indicating that the Smith Claim is an enforceable obligation of Partners.
- 6. The contract Smith subsequently provided in support of the \$12,000 paid to Axis appears to be between Axis and CloudNine Resorts. Partners is not a party to the contract.
- 7. Smith has provided no agreement by which Partners agreed to reimburse amounts provided to C&M.
- 8. I declare under penalty of perjury that the foregoing is true and correct to the best of my information, knowledge and belief.

DATED this 24th day of November, 2010.

/s/ Christina M. Craige CHRISTINA M. CRAIGE